



**From:** Stacey Kaminer <SK@acerinvest.com>  
**Sent:** Tuesday, March 4, 2014 3:37 PM  
**To:** tori.foster@live.co.uk  
**Subject:** denmark

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Vic,

I have been over your Danish list with Bob - I will be tackling the Belgium next. Here is what we would like to do:

TDC (as agreed) - 9.8 mil shares

DANSKE - 7 mil shares

NOVOB - 4 mil shares

MAERSKA - 10k shares

MAERSKB - 10k shares

TRYG - 450k shares

DNORD - 645k shares

As far as the LUN goes we are concerned that 70% of the shares are owned by LFI AS according to Bloomberg and of the remaining 30% a 2% number would be approx 1.2 million which we have already agreed to with Simon. If I am able to do Simon's shares away then I would be more comfortable with doing shares directly with EDF.

For TRYG we are likewise more comfortable with half the amount of proposed shares. There is also a 60% holder for that name.

Let me know.

Best,

Stacey

S sorry I had to send this from my outside email to your outside email I am having some tech issues